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Presentment Date: April 20, 2011

Time: 12:00 p.m.

Objections Due: April 20, 2011

Time: 11:00 a.m.

*Attorneys for Irving H. Picard, Trustee for the  
Substantively Consolidated SIPA Liquidation of  
Bernard L. Madoff Investment Securities LLC  
And Bernard L. Madoff*

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

No. 08-01789 (BRL)

SIPA Liquidation

(Substantively Consolidated)

**TRUSTEE'S MOTION FOR AN ORDER APPROVING  
THE RETENTION OF UGC & ASSOCIÉS AS  
SPECIAL COUNSEL NUNC PRO TUNC AS OF FEBRUARY 14, 2011**

Irving H. Picard ("Trustee"), as trustee for the substantively consolidated liquidation of  
Bernard L. Madoff Investment Securities LLC ("BLMIS"), under the Securities Investor

Protection Act, 15 U.S.C. §§ 78aaa, et seq. (“SIPA”),<sup>1</sup> and Bernard L. Madoff (together, the “Debtors”), by and through his undersigned counsel, for his motion (the “Motion”) for authority to retain UGGC & Associés as special counsel *nunc pro tunc* as of February 14, 2011, respectfully represents as follows:

### **Jurisdiction**

1. This Court has jurisdiction over this Motion pursuant to SIPA § 78eee(b) and 28 U.S.C. §§ 157 and 1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). Venue of this SIPA liquidation case and this Motion are proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409.

2. The statutory predicates for the relief sought herein are § 78eee(b)(3) of SIPA and §§ 327(e), 328, 329 and 330 of the Bankruptcy Code and Fed. R. Bankr. P. 2014.

### **Background**

3. On December 11, 2008 (the “Filing Date”),<sup>2</sup> the Securities and Exchange Commission (“SEC”) filed a complaint in the United States District Court for the Southern District of New York against defendants Bernard L. Madoff and BLMIS (together, the “Defendants”) (No. 08 CV 10791). The complaint alleged that the Defendants engaged in fraud through investment advisor activities of BLMIS.

4. On December 12, 2008, the Honorable Louis L. Stanton of the United States District Court for the Southern District of New York entered an order which appointed Lee S. Richards, Esq., as receiver (the “Receiver”).

5. On December 15, 2008, Judge Stanton entered an order pursuant to SIPA (the “Protective Decree”), which, in pertinent part:

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<sup>1</sup> For convenience, future reference to SIPA will not include “15 U.S.C.”

<sup>2</sup> See § 78lll(7)(B) of SIPA.

- a) appointed the Trustee for the liquidation of the business of BLMIS pursuant to § 78eee(b)(3) of SIPA;
- b) appointed Baker & Hostetler LLP (“Baker Hostetler”) as counsel to the Trustee pursuant to § 78eee(b)(3) of SIPA; and
- c) removed the case to this Bankruptcy Court pursuant to § 78eee(b)(4) of SIPA.

6. The Trustee recently filed an adversary proceeding against a number of defendants who are located in France in *Picard v. UBS AG, et al*, Adv. Pro. No. 10-04285 (BRL) and will require the assistance of UGGC & Associés as special counsel in this and other situations where French law is at issue.

#### **Relief Requested**

7. The Trustee has determined that it is necessary to engage special counsel to represent him in connection with litigation where French law is implicated or where defendants are located in France. Such counsel will enable the Trustee to carry out his duties in the SIPA liquidation proceeding. The Trustee, therefore, proposes to retain and employ UGGC & Associés as its special counsel with regard to litigation, and any similar matters as directed by the Trustee, effective as of February 14, 2011.

8. The Trustee seeks to retain UGGC & Associés as special counsel because of its knowledge and expertise in the laws of France.

9. The services of UGGC & Associés are necessary and essential to enable the Trustee to execute faithfully his duties herein.

10. UGGC & Associés has indicated a willingness to act on the Trustee’s behalf to render the foregoing professional services.

11. The Trustee submits that UGGC & Associés' provision of professional services to the Trustee is permissible under § 78eee(b)(3) of SIPA and is in the best interest of the Debtors' estates and customers and creditors.

12. To the best of the Trustee's knowledge, and as set out on the affidavit of Jean-François Canat, attached hereto as Exhibit A, UGGC & Associés is disinterested pursuant to § 78eee(b)(6)(A) of SIPA and does not hold or represent any interest adverse to the Debtors' estate in respect of the matter for which UGGC & Associés is to be retained.

13. UGGC & Associés will be compensated at agreed upon rates, listed below, which reflect a reduction of its normal rates by ten percent (10%). Applications for compensation to UGGC & Associés will be filed with this Court pursuant to applicable statutes and rules. UGGC & Associés rate information is as follows:

<b>Name of Lawyer</b>	<b>Hourly Rates</b>
Jean-François Canat (Senior Partner)	<del>€</del> 23
Jean-Baptiste Schroeder (Senior Associate)	<del>€</del> 300
Delphine Eskenazi (Senior Associate)	<del>€</del> 315
Anne Boutron (Senior Associate)	<del>€</del> 300
Frances Goldsmith (Junior Associate)	<del>€</del> 200

14. SIPC has no objection to this Motion and, pursuant to SIPA § 78eee(b)(3), SIPC concurs that the Trustee should be authorized to retain UGGC & Associés as special counsel for the purposes identified herein.

#### **Notice**

15. Notice of this Motion has been given to SIPC, the SEC, the Internal Revenue Service, the United States Attorney for the Southern District of New York, and, by way of the ECF filing that will be made, all parties that have filed a notice of appearance herein. In light of the nature of the relief requested, the Trustee submits that such notice is good and sufficient, and no other or further notice is necessary or required.

WHEREFORE, the Trustee respectfully requests that the Court enter an order substantially in the form of Exhibit B hereto, (a) granting this Motion; (b) authorizing the Trustee to employ UGGC & Associés as special counsel for the purposes described herein, *nunc pro tunc*, as of February 14, 2011; and (c) granting the Trustee such other and further relief as is just and proper.

Dated: New York, New York  
April 12, 2011

Respectfully submitted,

/s/ Marc Hirschfield

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